GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:4978
ANSWERED ON:24.04.2003
INVESTMENT BY ONGC FOR DEEP WATER EXPLORATION
IQBAL AHMED SARADGI

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Oil and Natural Gas Corporation Limited has planned an investment of Rs. 3,700 crore in deep water exploration to create reserves in the next five years;

(b) if so, whether any concrete plan of action has been prepared; and

(c) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR)

(a): During the 10th Five year Plan period (2002-07) Oil and Natural Gas Corporation Ltd.(ONGC) envisages an outlay of Rs.8,65(crores for exploration, which includes Rs. 2,322 crores for exploration in deep waters. However, the investment in the deep water exploration may go up if additional wells are taken up.

(b) & (c): The components of the deepwater exploration activities envisaged during ONGC`s 10th Five Year Plan consist of acquisition of 14,000 Line Kilometre(LK) of 2D seismic data, 17,900 square kilometre of 3D seismic data and drilling of 34 exploratory wells. These above components include exploration in blocks awarded under New Exploration Licensing Policy (NELP) with provision to enhance the inputs.